Netwatch

BY JIM CARROLL

YOUR GUIDE TO BUSINESS & ACCOUNTING ON THE INTERNET

Here we are now, entertain us

As I've mentioned before in this space, my sons, 12 and 14, delight in conversations with my wife and me about what life was like in the "olden days." That is, anytime before 1995 or so.

They've grown in a fast-paced world of relentless change, and they seem to revel in it. Watching them I've coined the phrase "Gen-connect:" they're the next generation set to invade the workforce, and since they use Google as a verb, I think they'll push the envelope on workplace attitude even further than their predecessor, Gen Y, has.

Certainly the issue of workforce change is a big one. Plow through a stack of human resource publications and you can quickly drown yourself in mind-boggling statistics. Consider, for example, the following data.

- More than 50% of US graduates believe self-employment is more secure than a full-time job.
- Nine out of 10 Gen Y staff within a customer-service-focused industry indicated that they planned on leaving their current position within two years.
- By 2010, 60% of US engineers will be contingent workers, i.e., contract workers or self-employed.
- In 2010, three people will leave the workforce for every person who enters it; by 2012, four will leave. By 2016, six people will leave for every new worker that joins.
- An Irish survey indicates 67% of people are already looking for a new job on their first day on a new job.

What is clear is that we are witnessing the death of the long-term career and corporate loyalty, which will soon be but a quaint memory from the previous century.

I recently wrote a foreword for *The Rise of the Project Workforce* by Rudolf Melik, which examines a work world where most people don't want to have a job and, quite likely, will only ever work for someone for a very short period of time. My introduction tells the story of a young engineering graduate who turned down a job with an architectural firm because its 9 a.m. to 5 p.m. work hours conflicted with the time he expected to be carving arcs into deep powder in the mountains.

It's a real attitude, and it's already happening around us. The challenge, when such trends are so patently obvious, is trying to figure out what to do about it. And a good part of the solution will come through the transformation of rewards and remuneration.

Back in the "olden days," I went through a traditional CA firm career path. I was a CA student, performing a variety of audits and gaining other professional experience while studying for the UFE. Once I became a CA, I moved on to the positions of manager and senior manager. Progress was slow and steady, with partnership as the ultimate goal. Patience was a career virtue.

Gen-connect has very little patience, particularly when it comes to being rewarded for good work or significant effort. These youngsters are used to instant rewards: their Xbox/Wii video-game-oriented world has them accomplishing a goal, moving up a level, and earning some points or other valuable form of currency that helps them accumulate additional armour, weapons or whatever else is needed to accomplish the game's next challenge.

They'll bring the same thinking to the workplace. That's why, at a recent conference, I framed the issue of rewards transformation to an audience of financial professionals this way: "Organizations that can attract, engage, retain and amuse an increasingly complex workforce will be the ones who find success in the rapidly evolving global economy."

Put the emphasis on the word amuse. Today's Gen Y doesn't, and tomorrow's Gen-connect certainly won't, have any patience whatsoever for slow and steady career paths. That generation needs to be entertained.

Jim Carroll, FCA, is a well-known speaker, author and columnist. Reach him at jcarroll@jimcarroll.com or log on to his website at www.jimcarroll.com

DECODING GEN-CONNECT

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